

Capital Requirements Directive: Chambers call for solutions to safeguard SME lending

At a breakfast meeting of the SME Intergroup of the European Parliament today, EUROCHAMBRES' Secretary General Arnaldo Abruzzini called on the European Parliament to ensure no negative impact of the Capital Requirements Directive (CRDIV) on SME lending.

“Chambers support a stronger and more resilient capital requirements framework at European and global level, but call on policy-makers to ensure that stricter rules and higher requirements do not translate into higher costs and reduced lending for small businesses,” said Mr Abruzzini.

Chambers thus support proposals to reduce retail risk-weights, or the introduction of an ‘SME balancing factor’ in the risk-weights calculation to the same effect. Either option should be incorporated into the new CRDIV framework from the outset, without waiting for the planned review by the European Banking Authority (EBA).

“SME lending conditions are becoming increasingly unfavourable in many EU countries, so changes to risk weightings cannot wait, especially as EBA recapitalisation plans are set to be completed by June 2012 and will affect business financing conditions,” said Mr Abruzzini.

Mr Abruzzini also reiterated the Chamber network's call to policy-makers to establish new EU-level initiatives to help SME access to finance. In particular, he highlighted EUROCHAMBRES' proposal for the creation of a European Central Guarantee Fund for loan and equity.

EUROCHAMBRES' Position Paper on CRR-CRDIV can be downloaded from
www.eurochambres.eu/content/default.asp?PageID=1&DocID=3949

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